



FISCAL YEAR 2023-2024

EXECUTIVE BUDGET & AMERICAN RESCUE PLAN ACT

GOVERNOR HENRY MCMASTER

\$3.8 BILLION SURPLUS

FY 2023-24 NEW REVENUE

Recurring	\$1.027 Billion
Non-Recurring	<u>\$2.811 Billion</u>
TOTAL	\$3.838 Billion

AMERICAN RESCUE PLAN ACT REMAINING BALANCE

\$580 MILLION



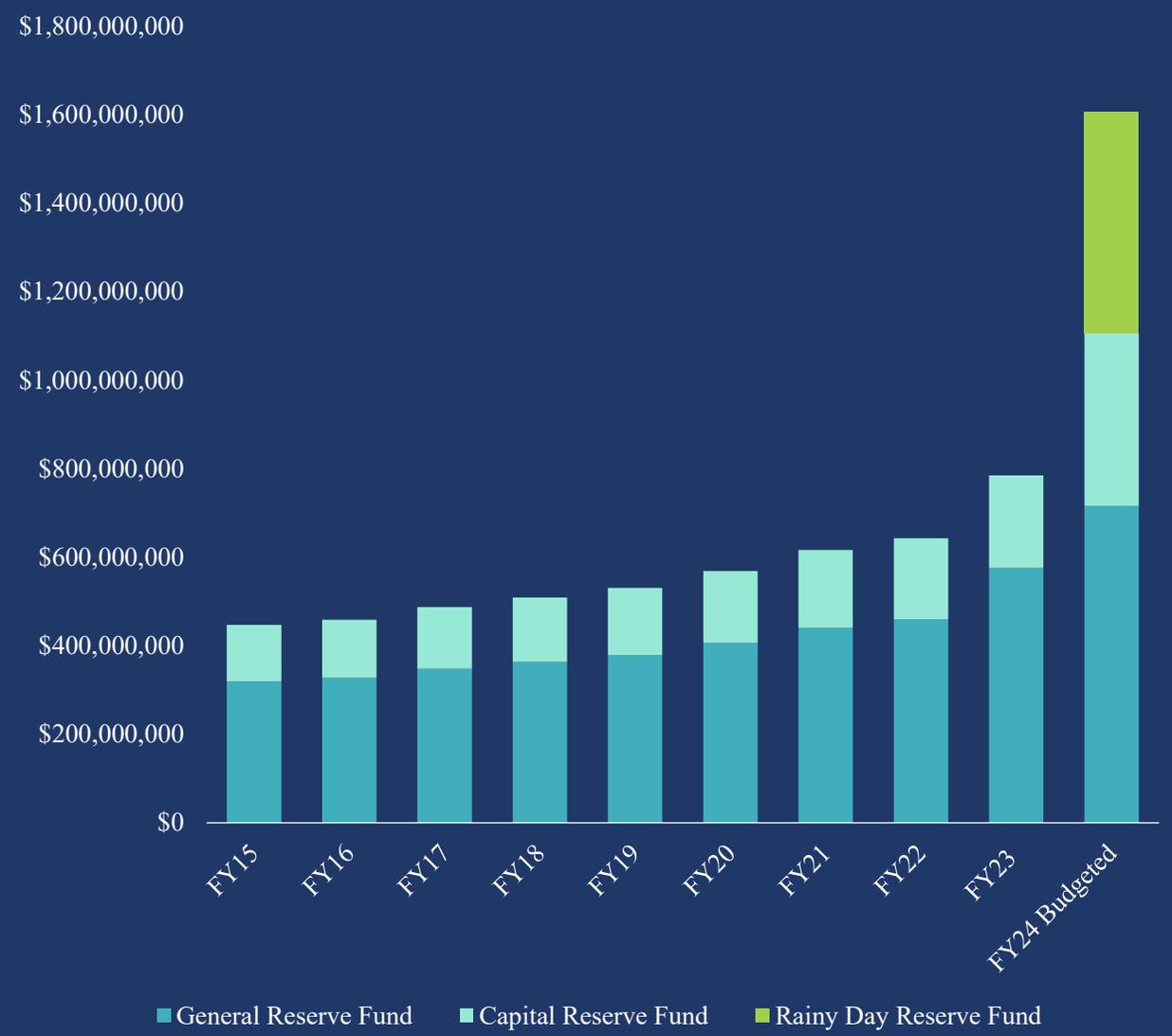
Economy

RAINY DAY FUND

\$500 M

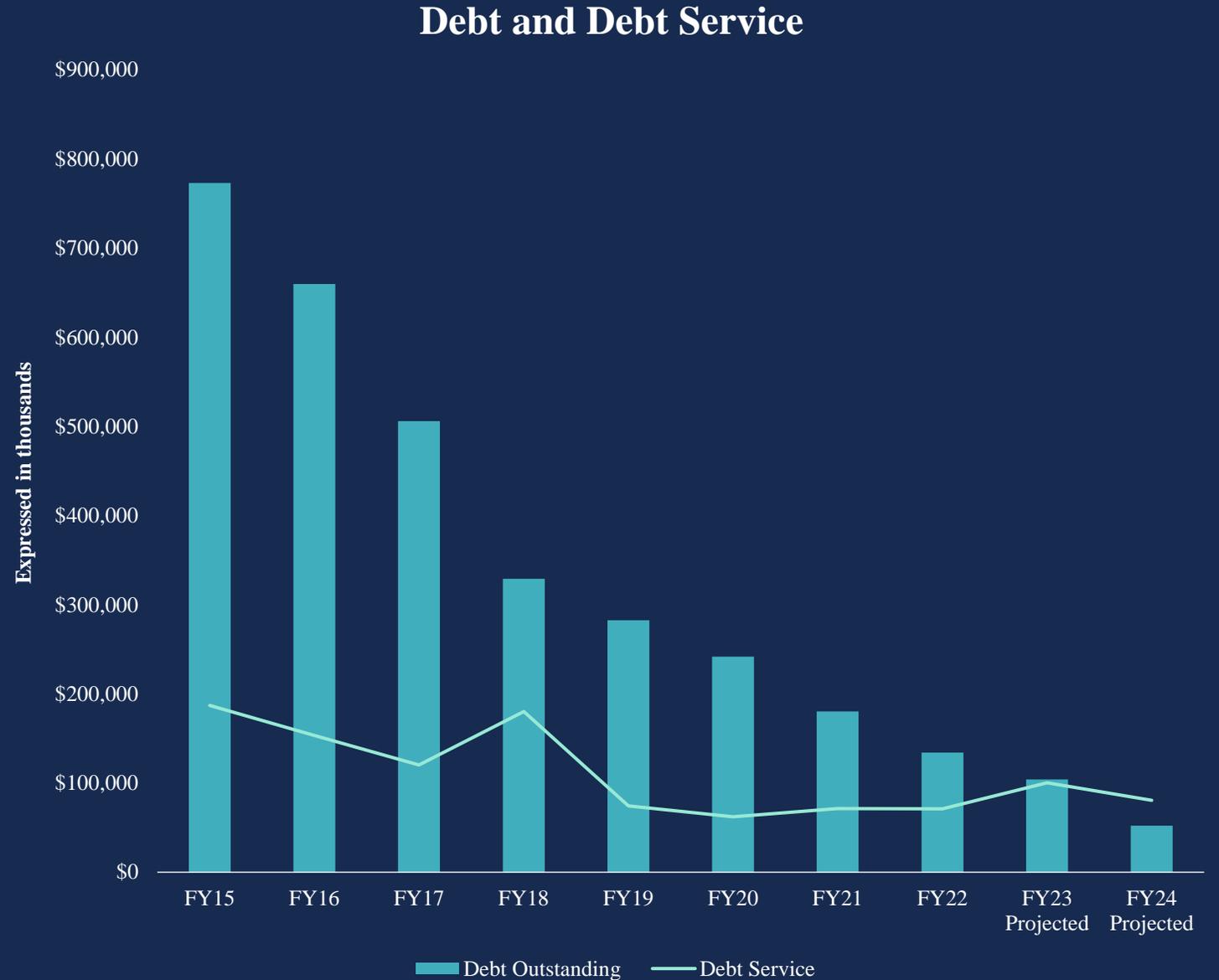
*Largest Rainy Day
Fund Balance*

Reserve Fund Balances



Source: Executive Budget Office.

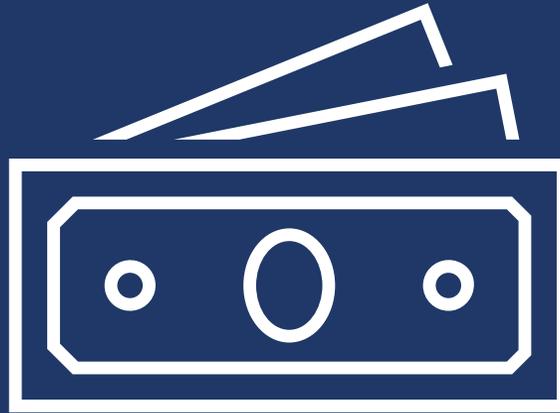
LOWEST DEBT



Source: Executive Budget Office.

INCOME TAX CUT

\$87 M





Economic Development

KEEP SC WINNING

**Economic
Development
Commitments**

\$500 M

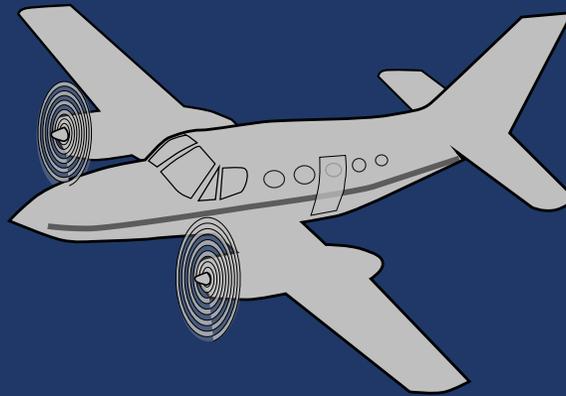
**Megasite
Development &
Acquisition**

\$200 M

PAY CASH INSTEAD OF CREATING DEBT

REPLACE AGING AIRCRAFT

\$10 M



The background of the image is a dark blue gradient. Overlaid on this is a large, faint, circular seal of the State of Florida. The seal features a central palm tree with a banner that reads "QUI SE PARABIT". Below the tree is a landscape with a sun rising over mountains and a bay. At the bottom of the seal, it says "MELIOREM LAPSA LOCAVIT 1776 OPIBUSQUE PARATI". The outer ring of the seal contains the text "SEMPER PARATI" at the top and "1776" at the bottom, with stars on either side.

Infrastructure

EXPEDITE SCDOT PROJECTS

Interstates, Roads & Bridges

\$850 M



RURAL WATER & SEWER INFRASTRUCTURE

\$380 M



The background of the image is a large, semi-transparent blue seal of the University of the South Florida. The seal features a central palm tree with a banner that reads "QUIS SE SEPARABIT". Below the tree, the text "MELIOREM LAPSA LOCAVIT" and the year "1776" are visible. The outer ring of the seal contains the words "SUA" and "MOR" at the top, and "ANIMIS" and "PARATI" at the bottom, with stars interspersed. The word "Education" is written in a large, white, serif font in the bottom left corner.

Education

KEEP RAISING TEACHER PAY



\$2,500

New Minimum Salary

\$42,500



BONUS FOR TEACHERS



2023-24 School Year





NEW SROs FOR 188 SCHOOLS

\$27.3 M

NEW TRAINING CENTER

\$3.6 M



PARENTAL CHOICE

For Low Income Households

**Full-Day
4K**

\$20.3 M



**Education
Scholarship
Accounts**

\$25 M



ACCESS TO AFFORDABLE DEGREES

**In-State Tuition
Freeze**

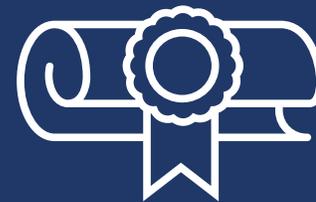
\$43 M

**More Financial
Aid**

\$100 M

**Workforce Tech
Scholarships**

\$78 M



DEFERRED MAINTENANCE & CAPITAL PROJECTS

\$209 M

Two-, Four-Year and Research Universities		Technical Colleges	
Institution	Amount	Institution	Amount
The Citadel	\$ 4,548,816	Aiken Technical College	\$ 1,265,369
Clemson University	\$ 31,962,688	Central Carolina Technical College	\$ 2,234,198
College of Charleston	\$ 11,968,869	Denmark Technical College	\$ 439,392
Coastal Carolina University	\$ 8,980,685	Florence Darlington Technical College	\$ 1,905,839
Francis Marion University	\$ 7,712,420	Greenville Technical College	\$ 7,290,256
Lander University	\$ 7,549,098	Horry-Georgetown Technical College	\$ 4,553,702
South Carolina State University	\$ 4,492,359	Midlands Technical College	\$ 6,020,825
USC - Columbia	\$ 40,937,324	Northwestern Technical College	\$ 985,755
USC - Aiken	\$ 6,516,743	Orangeburg-Calhoun Technical College	\$ 1,335,103
USC - Upstate	\$ 8,817,363	Piedmont Technical College	\$ 3,537,480
USC - Beaufort	\$ 3,617,276	Spartanburg Technical College	\$ 4,158,994
USC - Lancaster	\$ 3,324,910	Technical College of the Lowcountry	\$ 1,371,662
USC - Salkehatchie	\$ 1,352,950	Tri-County Technical College	\$ 3,520,555
USC - Sumter	\$ 2,885,352	Trident Technical College	\$ 7,876,564
USC - Union	\$ 1,998,172	Williamsburg Technical College	\$ 455,641
Winthrop University	\$ 8,295,136	York Technical College	\$ 3,048,665
MUSC	\$ 4,234,270		
Total	\$ 159,194,431	Total	\$50,000,000

TOTAL: \$209,194,431

The background of the image is a dark blue gradient. Overlaid on this is a large, semi-transparent, light blue seal of the Commonwealth of Massachusetts. The seal features a central figure of a Native American holding a bow and arrow, with a five-pointed star above his right shoulder. The figure is surrounded by a circular border containing the Latin motto "SIGILLUM REIPUBLICAE MASSACHUSETTENSIS". Inside the seal, there is a banner with the motto "QUI PRO SE PARABIT" and the date "1776" below it. The word "ENVIRONMENT" is written in a large, white, serif font across the bottom of the seal.

Environment

PRESERVATION & CONSERVATION *OF* CULTURE & ENVIRONMENT

\$266 M





Public Safety

FUNDING THE POLICE

\$21.5 M

PAY RAISES FOR 2023

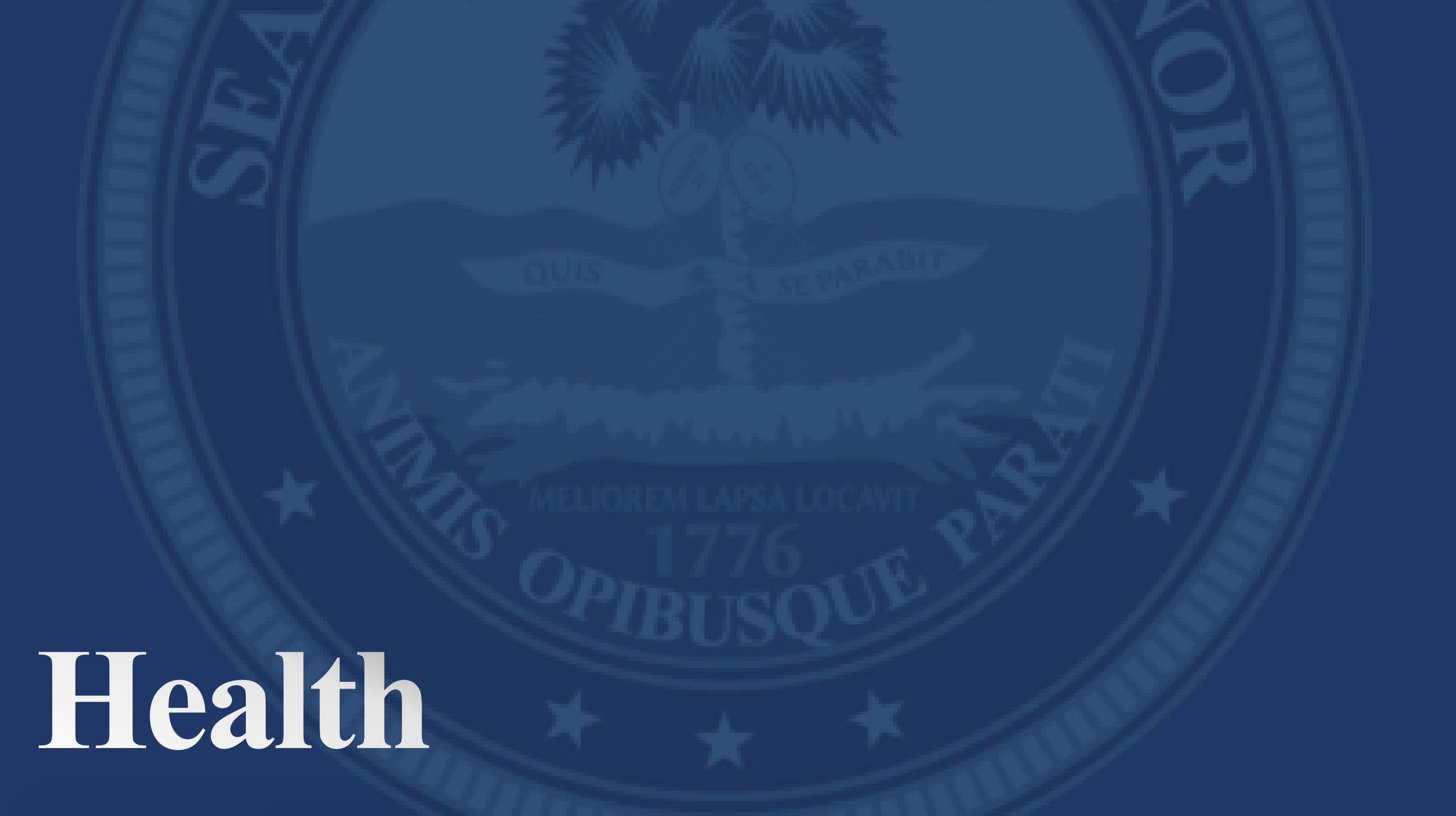


**\$2,000 TAX CREDIT
FIRST RESPONDERS**

\$38.4 M

**NEW PROSECUTORS &
PUBLIC DEFENDERS**

\$20.6 M



Health

MENTAL HEALTH PROFESSIONALS

INCREASED SERVICES

\$44 M

HEALTHCARE ACCESS

**PROVIDER
RATE
INCREASE**

\$200 M

**FREE OBGYN
VISIT**

\$4.5 M

**STATE
HEALTH PLAN**

\$121.5 M

**RESTRUCTURING
STUDY/PLAN**

\$5 M

The background of the image is a dark blue field featuring a large, faint, circular seal of the Commonwealth of Massachusetts. The seal contains a central figure of a Native American holding a bow and arrow, with a five-pointed star above his right shoulder. The Latin motto "SIGILLUM REIPUBLICAE MASSACHUSETTENSIS" is inscribed around the perimeter. Inside the seal, the text "QUI SE PARABIT" is written on a banner held by the figure, and "MELIOREM LAPSA LOCAVIT 1776 OPIBUSQUE PARATI" is written below. The words "SIGILLUM" and "REIPUBLICAE" are visible on the left side, and "MASSACHUSETTENSIS" is on the right side of the seal's border.

Good Government

STATE EMPLOYEES

Pay Raises

\$78 M

\$2,500 Sign-On Bonus

\$2 M

Marketing of Vacancies

\$2 M

Executive Budget Highlights

<i>Rainy Day Fund</i>	<i>\$500 Million</i>	<i>Education Scholarship Accounts</i>	<i>\$25 Million</i>
<i>SCDOT (non-recurring)</i>	<i>\$500 Million</i>	<i>Full-Day 4K</i>	<i>\$20.3 Million</i>
<i>SCDOT (recurring)</i>	<i>\$50 Million</i>	<i>School Resource Officers</i>	<i>\$27.3 Million</i>
<i>I-73 Phase 1</i>	<i>\$300 Million</i>	<i>New Training Center at SLED</i>	<i>\$3.6 Million</i>
<i>Income Tax Cut</i>	<i>\$87 Million</i>	<i>Law Enforcement Pay Raises</i>	<i>\$21 Million</i>
<i>Eco. Devo. Commitments</i>	<i>\$500 Million</i>	<i>Income Tax Credit – First Responders</i>	<i>\$38.4 Million</i>
<i>Megasite Development & Acquisition</i>	<i>\$200 Million</i>	<i>Docket & Caseload Reduction</i>	<i>\$20.6 Million</i>
<i>Rural Water & Sewer</i>	<i>\$380 Million</i>	<i>Mental Health Professionals & Services</i>	<i>\$44 Million</i>
<i>Conservation & Environment</i>	<i>\$266 Million</i>	<i>HHS Annualization/Provider Rate Increase</i>	<i>\$200 Million</i>
<i>State Aid to Classrooms</i>	<i>\$254 Million</i>	<i>State Health Plan + Free OBSYN Visit</i>	<i>\$121.5 Million</i>
<i>Teacher Retention Bonus</i>	<i>\$132 Million</i>	<i>DSS Annualization/Foster Care Services</i>	<i>\$20.5 Million</i>
<i>Savannah River National Lab</i>	<i>\$100 Million</i>	<i>Health Agencies’ Restructuring Study & Plan</i>	<i>\$5 Million</i>
<i>Tuition Freeze</i>	<i>\$43 Million</i>	<i>State Employee Pay Raises</i>	<i>\$78 Million</i>
<i>Deferred Maintenance & Capital Projects</i>	<i>\$209 Million</i>	<i>State Employee \$2,500 Sign-On Bonus</i>	<i>\$2 Million</i>
<i>Need-Based/Tuition Grants</i>	<i>\$100 Million</i>	<i>Marketing of Vacancies – State Gov’t</i>	<i>\$2 Million</i>
<i>Workforce Tech. Scholarships</i>	<i>\$78 Million</i>	<i>State Aircraft Replacement</i>	<i>\$10 Million</i>



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